

Mid-Week Markets Recap: March 25, 2026

Key Takeaways

- President Trump's announcement to postpone strikes on Iranian infrastructure were met positively by investors
 - Apple's latest announcement highlights a strategic shift in diversifying revenue amid increasing regulatory pressure
 - De-escalation headlines are driving short-term risk-on moves, but without confirmation, markets remain highly sensitive to geopolitical developments
 - Markets continue to transition from broad AI-driven enthusiasm to a more selective, fundamentals-driven environment
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President Trump Delays Strikes on Iranian Energy Infrastructure

“Markets reacted positively to the first sign of de-escalation within the Iranian Conflict”

Early Monday morning, around 8 a.m., President Trump announced on Truth Social, that he would be advising the Department of War to postpone “any and all military strikes against Iranian power plants and energy infrastructure for a five-day period”. Following this, stock futures edged higher ahead of the open.

This announcement follows earlier comments indicating that Iran and the U.S. have had productive talks over the past two days. Prior to this, around Saturday evening, Trump had given Iran 48 hours to reopen the Strait of Hormuz before further military action came. In response, Iran vowed to completely close the Strait pending any attacks. Today's announcement is the latest development within this conflict, and for now markets have reacted positively.

Throughout this conflict, the main concern, outside of surging oil prices, has been the expected duration of this conflict. So far, markets have grown accustomed to developments that prolong the conflict, which have ultimately weighed down on equities due to increased inflationary concerns. Today's announcement signaled a sharp reversal of this trend, to which markets reacted positively. Equities and metals edged higher, while the dollar and yields contracted.

The core driver behind moves across asset classes remains the perceived inflationary implications from this current conflict. Any sign of de-escalation is enough to shift sentiment temporarily, though not structurally. Even if the event of a near-term resolution, normalization in markets would take time. To this extent, the reversal of market performance would as well. Nevertheless, this temporary shift helped pushed the ten-year

yield down three basis points, and the dollar down 0.4% prior to market open. Through this non-yielding assets, such as metals, and equities were able to advance.

Apple Announces Plans to Introduce Advertising to Maps

“Apple looks to diversify its revenue streams amid heightened scrutiny and regulation”

On Tuesday, Apple had announced its plans to introduce advertising on its proprietary Apple maps software. This announcement comes as Apple aims to diversify its revenue streams following recent scrutiny and regulation pressure from the European Union.

Apple has grown accustomed to multiple high-margin revenue streams through its App store and Safari offerings. Within Safari, Apple generates income through a partnership with Alphabet in which it employs Google as its default search engine. Through its App Store, Apple generates revenue by charging fees on payments that developers receive from users, such as subscription purchases. While these activities have been performing well in the past, recent scrutiny and regulation efforts by the European Union have added complications. With uncertainty present, Apple looks for new ways to diversify, and today's recent announcement moves it one step closer.

Outside of its own proprietary products and software, Apple has derived service revenue through a myriad of forms, as mentioned previously. Today's recent announcement is no different. Through advertising Apple has successfully generated another potential revenue stream that is inherently profitable. This is certainly a step in the right direction, however, market reaction was subdued.

Broad market indexes closed down on the day, however, Apple was up around 0.06%. Prior to this announcement, markets had already been dealing with continuing developments within Iran, which have further prolonged the current risk-off environment. Following the announcement, investors further had to come to terms with the materiality of this announcement. Apple has cemented itself as a brand that protects its customers' privacy and data. Through offering advertising services, this wouldn't be the case. Apple has ensured that steps for protection would be taken moving forward, and this remains a pivotal point. Were this to be completed successfully, Apple would see an additional layer of revenue that can potentially have a material impact, but for now, nothing is certain. How Apple will navigate the complexities of this service remains the key question investors are waiting to see answered.

The U.S. Drafts a 15-Plan that intends to end the Conflict with Iran

“Markets advanced for the second time this week, following further de-escalation signs”

Tuesday night, the New York Times reported that the U.S. had drafted a document which outlined a 15-step plan that aimed to bring the Iranian war to a close. While the exact details of the plan were unclear, it has been publicized, by President Trump, that any agreement made must contain a prohibition on Iran obtaining nuclear weapons.

The following day, this development was met with positive market reaction, as it furthered the potential of de-escalation. In response, futures had edged higher with contracts on the S&P and Dow Jones both up around 0.8%. Oil prices, on the other hand, fell with WTI futures trading at \$87, and Brent around \$95. Yields, in line with oil, were down on the day, however the dollar index was up 0.1%. Metals such as gold and silver had advanced alongside markets as well.

Throughout this conflict, markets have continuously looked for signs of de-escalation and so far, any development within this realm, such as last night's, has been met positively. Signs that signal a potential resolution to this conflict temporarily alleviate inflationary concerns which drive the divergence in price action across different asset classes. The central theme of this conflict has been its influence on oil prices and overall inflation, which in turn has had a broader impact on monetary policy and the sentiment surrounding it. For now, markets have reacted positively, but signs still remain that this is much more a temporary shift rather than structural.

On Monday, after President Trump had announced plans to suspend attacks on Iranian infrastructure, markets had reacted similar to how they were today. The following trading session, however, broad market indexes and metals continued their decline, while yields and the dollar advanced. After President Trump's announcement, not only did Iran continue its attacks, but also publicly denied any of "the productive talks" that had been mentioned between it and the U.S. Today's developments are similar, as after the receipt of the U. S's plan, Iran continued attacks and signaled no signs of letting up. Today's move appears temporary and without clear signals pointing to a potential end to the conflict, there is little to sustain the current momentum.

ARM Releases its First-Ever CPU

"Positive market reaction follows ARM's recent announcement"

Tuesday morning, ARM, a British semiconductor and software company, announced the planned production of its first-ever CPU unit, the ARM AGI. Following this announcement, markets reacted positively as shares were up around 13% in their pre-market session.

ARM's primary products are CPU cores, and other software development tools. Today's announcement, however, signals a shift in which ARM goes from developing the infrastructure needed for processors to the processors themselves. With this shift, ARM falls into a realm in which it competes with the likes of Intel and AMD. Arm's CEO, during the reveal of its chip, said that it would deliver twice the performance in comparison to other platforms. The reveal of this chip was not just met positively by investors, but also by some of ARM's largest clients.

Meta, in particular, vocalized praise for the chip, and announced plans to work alongside ARM in deploying it across their data centers. Market reaction to this broader announcement, signaled optimism in an environment that's been contractionary so far. Prior to this announcement, and even broader geopolitical concerns, investor sentiment in regard to artificial intelligence, including infrastructure providers had been negative. Leading semiconductor companies such as Nvidia, AMD, and TSMC saw significant impact, despite continued strength in earnings and record demand levels. Despite this, ARM experienced positive sentiment highlighting a shift in

market perception. Investors have shifted away from the initial AI euphoria stages that markets had experienced and have now become much more selective in capital allocation. Increased emphasis is placed on differentiating all those involved in this current environment and determining those who stand out amongst their competitors. ARM's latest chip not only signals a potential structural shift in operations but has also been reported to outperform competitors in speed, a key point closely watched by investors. While the material impact of this remains uncertain, markets appear to be treating it as credible, leading to increased expectations around future demand and revenue potential.